strengthening the existing infrastructural facilities in the Department is under consideration of the Government.

Decline in Remittances of Indian Workers in Gulf

719. SHRIMATI JAYANTI PATNAIK: Will the Minister FINANCE be pleased to state:

(a) whether there has been a sharp reduction in the remittances from Indian workers in the Gulf during last three years, year-wise;

(b) if so, the reasons therefor; and

(c) the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) to (c) Data on remittances from Indian workers in the Gulf are not available. However, Balance of payments data indicate that total private receipts, a substantial part of which is constituted by remittances from Indian workers in the Gulf, have risen sharply in recent years, as indicated below:—

Year	Total Private Transfers (in US$ million)
1990-91	2,083
1991-92	3,798
1992-93	2,784
1993-94	3,617
1994-95	6,012
1995-96	6,590

Steps to Protect Investors in NBFCs

720. SHRIMATI JAYAPRADA NAHATA: Will the Minister of FINANCE be pleased to state:

(a) the steps contemplated by Government to protect the small investors from the malpractices of unscrupulous non-banking finance companies; and

(b) whether certain non-banking finance companies are under watch by Government after the recent CRB debacle and the names thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) and (b) Keeping in view the twin needs of providing adequate protection to the depositors and maintaining the stability of the financial system, the Parliament has recently enacted amendments to the Reserve Bank of India Act, for regulating Non-Banking Finance Companies (NBFCs) which inter-alia, include mandatory requirements for registration, minimum net owned funds, maintenance of liquid assets, compulsory transfer of certain proportion of profits to reserves and empowering the Company Law Board to look into the cases of non repayment of deposits. These measures would facilitate continued liquidity and solvency of NBFCs and are expected to go a long way in enabling the NBFCs to meet the liabilities of depositors as and when they accrue. Operationally, RBI has initiated steps to strengthen the supervisory apparatus involving both off site and on site surveillance of NBFCs and a greater emphasis on ascertaining asset quality.

Companies with total assest of Rs. 50 crore and above would be inspected every year, other companies with assets more than Rs. 5 crore once in two years while the remaining would normally be supervised through offsite surveillance.

Shortage of Coins and Currency of various Denominations

721. SHRI K.M. SAIFULLAH: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware that there is a shortage of coins of various denominations as also of currency notes of the denominations of Rs. 20/- and Rs. 50/- and the steps taken to remove this shortage; and

(b) whether it is proposed to introduce currency note of the denomination of Rs. 1000/- also?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) Governmnt are aware that there is a general shortage of coins and currency notes in the country. With a view to improving